

SUMTER COUNTY BOARD OF COMMISSIONERS
EXECUTIVE SUMMARY

SUBJECT: State Housing Initiatives Partnership (SHIP) Program

☐ Work Session (Report Only)

☒ Regular Meeting

DATE OF MEETING: 9/22/09

☐ Special Meeting

CONTRACT: ☐ N/A

Effective Date: 7/1/08

Vendor/Entity: SHIP funds

Termination Date: 6/30/11

Managing Division / Dept: Housing Department

BUDGET IMPACT: \$ 910.00 Rent Deposits
 \$ 10.00 Recording Fees - Admin
 \$ 21.65 Recording Fees - Program

☒ Annual

FUNDING SOURCE: SHIP 08/09

☐ Capital

EXPENDITURE ACCOUNT: 120-554-554-4930/120-554-554-4940/120-554-554-4945

☐ N/A

REQUESTED ACTION: Approve and Execute Satisfaction of Mortgage and Approve Payment Requests

HISTORY/FACTS/ISSUES:

The SHIP (State Housing Initiatives Program) Grant is through a dedicated trust fund for housing. The funds are distributed through the Florida Housing Finance Corporation and are based on revenues from Documentary Stamps for all approved counties and entitlement cities in Florida. Sumter County received \$886,351 for Fiscal Year July 1, 2008 through June 30, 2009.

The funds are used for various housing projects, including replacement or rehabilitation of substandard homes, down payment and closing costs (DPCC), rental deposits, emergency repair and disaster assistance. Rehabilitation, replacement, emergency repair and disaster assistance strategies are only for applicants who currently own and occupy the residence. Down payment and closing costs are for applicants who will own and occupy a unit. The only strategy available for applicants who are renting units is the rent deposit strategy, which is available to eligible Section 8 Participants.

The following applicant has met all obligations regarding the loan. The Housing Department requests the BOCC to approve and execute a Satisfaction of Mortgage for the following:

James E. Gordon (DPCC)

The Housing Department is requesting payment as follows:

Valerie Powell (Section 8 Participant)	\$ 410.00 (Progress Energy) (Utility Deposit)
Valerie Powell (Section 8 Participant)	\$ 500.00 (Randy Jones) (Security Deposit)
James E. Gordon (Homeowner)	\$ 10.00 (Clerk of Court) (Record Mortgage Satisfaction)
Mary Nell Green (Homeowner)	\$ 21.65 (Clerk of Court) (Record Mortgage Modification)
